

REDEVELOPMENT AGENCY
of the
CITY OF OREM
November 11, 2014

CONDUCTING	Chair Richard F. Brunst, Jr.
BOARD OF DIRECTORS	Hans Andersen, Margaret Black, Tom Macdonald, Mark E. Seastrand, David Spencer, and Brent Sumner
APPOINTED STAFF	Jamie Davidson, Brenn Bybee, Ryan Clark, and Jackie Lambert

The Redevelopment Agency (RDA) Meeting convened at 6:05 p.m.

APPROVAL OF MINUTES – September 23, 2014

Mr. Seastrand **moved** to approve the minutes of the September 23, 2014, Redevelopment Agency Meeting. Mr. Spencer **seconded** the motion. Those voting aye: Hans Andersen, Margaret Black, Richard F. Brunst, Tom Macdonald, Mark E. Seastrand, David Spencer, and Brent Sumner. The motion **passed** unanimously.

SCHEDULED ITEMS

RESOLUTION: Approving an Interlocal Cooperation Agreement between the Redevelopment Agency of the City of Orem and the Orem Metropolitan Water District

Ryan Clark, Economic Development Division Manager, recommended that the Redevelopment Agency of the City of Orem, by resolution, enter into the Interlocal Cooperation Agreement with the Orem Metropolitan Water District.

The Redevelopment Agency of the City of Orem desires to enter into this agreement to receive a portion of property tax increment generated within the University Place Community Development Area back from the Orem Metropolitan Water District. Tax Increment arising from the development of the Project may be used to pay for public infrastructure improvements, Agency requested improvements and upgrades, both off-site and on-site improvements, land incentives, desirable Project Area improvements, and other items as approved by the Agency.

On October 9, 2014, Mr. Clark and Brenn Bybee were able to attend the Orem Metropolitan Water District Board Meeting to present the University Place Community Development Area (CDA) to the Board. In that meeting the Board was asked to participate in the project, sharing future tax revenues collected from a tax increment financing district at a 75 percent-25 percent share. 75 percent would be captured and returned back to the Redevelopment Agency, and 25 percent would pass through to the taxing entity. The Orem Metropolitan Water Board voted 5-0 in favor of entering into the Interlocal Cooperation Agreement and has executed that document.

Mr. Macdonald asked if other taxing authorities associated with this CDA had different participation than 75 percent-25 percent, would the Orem Metropolitan Water District have the opportunity to go to a different sharing ratio. Mr. Clark answered no, that they had agreed to the 75 percent-25 percent participation so the City would not go back to that agency on that matter.

Mrs. Black **moved**, by resolution, to approve an Interlocal Cooperation Agreement between the Redevelopment Agency of the City of Orem and the Orem Metropolitan Water District. Mr. Seastrand **seconded** the motion. Those voting aye: Margaret Black, Richard F. Brunst, Tom Macdonald, Mark E. Seastrand, David Spencer, Brent Sumner. Those voting nay: Hans Andersen. The resolution **passed**, 6-1.

RESOLUTION - Approving an Interlocal Cooperation Agreement between the Redevelopment Agency of the City of Orem and the Central Utah Water Conservancy District

Mr. Clark said the Redevelopment Agency of the City of Orem desires to enter into this agreement to receive a portion of property tax increment generated within the University Place Community Development Area back from the Central Utah Water Conservancy District. Tax Increment arising from the development of the Project may be used to pay for public infrastructure improvements, Agency requested improvements and upgrades, both off-site and on-site improvements, land incentives, desirable Project Area improvements, and other items as approved by the Agency.

On October 22, 2014, the Central Utah Water Conservancy District held a board meeting in which they considered participating in the University Place CDA at a 75 percent-25 percent share, with 75 percent of future tax increment coming back to the Redevelopment Agency and 25 percent passing through to Central Utah Water Conservancy District. The City did not give a presentation at that meeting; the Board considered the documentation internally and so moved with unanimous decision, 15-0, in favor of entering into the Interlocal Cooperation Agreement. Central Utah Water Conservancy District has executed that document.

Mr. Seastrand **moved**, by resolution, to approve an Interlocal Cooperation Agreement between the Redevelopment Agency of the City of Orem and the Central Utah Water Conservancy District. Mrs. Black **seconded** the motion. Those voting aye: Margaret Black, Richard F. Brunst, Tom Macdonald, Mark E. Seastrand, David Spencer, Brent Sumner. Those voting nay: Hans Andersen. The resolution **passed**, 6-1.

ADJOURNMENT

Mr. Macdonald **moved** to adjourn the meeting of the Redevelopment Agency of the City of Orem and to reconvene the Orem City Council meeting. Mr. Spencer **seconded** the motion. Those voting aye: Hans Andersen, Margaret Black, Richard F. Brunst, Tom Macdonald, Mark E. Seastrand, David Spencer, Brent Sumner. The motion **passed** unanimously.

The meeting adjourned at 6:09 p.m.

Donna R. Weaver, Secretary

Approved: December 9, 2014